



SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CIN :L22222MH2014PLC254848

Regd. Office : 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (w), Mumbai 400 053.
Tel. : 022-26246701, Fax : 022-26235134 Email : cs@governancenow.com Website: www.governancenow.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020.

Sr. No.	Particulars	For Quarter Ended			For Nine Month Ended		For the Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	Income						
	(a) Income from operations	25.15	52.33	38.02	113.60	155.16	
	(b) Other Income	0.24	-	2.41	0.58	2.79	
	Total Income (a+b)	25.39	52.33	40.43	114.18	157.95	
2	Expenditure						
a.	Cost of Material Consumed	2.56	1.31	6.46	5.67	27.08	
b.	Changes in inventories of Finished Goods and Work-in-progress.	-	-	-	-	-	
c.	Employee Benefit Expenses	16.47	15.93	14.23	48.05	54.98	
d.	Finance Cost	5.92	1.82	0.01	9.54	0.14	
e.	Depreciation & Amortization Expenses	20.74	20.80	20.97	62.03	62.71	
f.	Other Expenses						
	(i) Other Expenses	19.29	13.22	31.79	49.18	91.25	
	Total Expenditure (a+b+c+d+e+f)	64.97	53.08	73.47	174.47	236.17	
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	(39.58)	(0.75)	(33.04)	(60.29)	(78.22)	
4	Exceptional Items						
	Prior Period expense (Refer Note 7)	-	27.46	-	27.46	-	
5	Profit/(Loss) before Tax (3-4)	(39.58)	(28.21)	(33.04)	(87.75)	(78.22)	
6	Tax Expenses						
	i) Income Tax	-	-	-	-	-	
	ii) MAT Credit Entitlement	-	-	-	-	-	
	iii) Deferred Tax	-	-	-	-	-	
7	Net Profit/(Loss) after tax (5-6)	(39.58)	(28.21)	(33.04)	(87.75)	(78.22)	
8	Other Comprehensive Incomes						
	Items that will not be reclassified to profit or loss (net of tax) :						
	a) Changes in fair value of Equity instruments	-	-	-	-	-	
	b) Remeasurement of Employee benefits obligations	-	-	-	-	7.36	
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-	-	
9	Total Comprehensive Income (7+8)	(39.58)	(28.21)	(33.04)	(87.75)	(70.86)	
10	Paid up Equity Share Capital (Face Value Rs. 10/-)	1,048.37	1,048.37	1,048.37	1,048.37	1,048.37	
11	Other Equity	-	-	-	(748.78)	(643.57)	
12	Earning Per Share (EPS)						
	Basic	(0.38)	(0.27)	(0.32)	(0.84)	(0.75)	
	Diluted	(0.38)	(0.27)	(0.32)	(0.84)	(0.75)	





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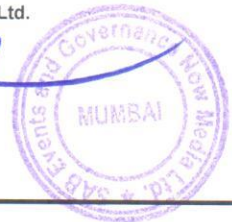
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Notes:

- 1 The above Un-audited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, February 12, 2021. The Statutory Auditors have carried out the limited review of these Un-audited Financial Results for the quarter and nine months ended December 31, 2020 and the same are made available on website of the company www.governancenow.com and website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on www.nseindia.com where shares of the Company are listed.
- 2 The Un-audited financial results for the quarter and nine months ended December 31, 2020, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 The Company is operating in a single segment viz. Digital Media Websites & MICE, Hence, the results are reported on a single segment basis.
- 4 Due to the outbreak of COVID-19 pandemic, the ground events business operations of the company have come to halt and the company doesn't foresee ground events picking up until Q4 FY 20-21. But having said that it doesn't deter the company's operations as the company has remodelled its event vertical into doing live webinars.
- 5 The Company has assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, intangible assets, trade receivables, and other current assets appearing in the financial statements of the Company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of the financial results has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 Present economic condition and the fact that company's current liability are 2.80 times of current assets indicates material uncertainty with respect to company's ability to continue as going concern in the event company's plan of remodelling the event vertical into webinars and growing the digital portal does not achieve the desired cash flows and profitability.
- 7 Exception item includes Severance Bonus paid to former employee of the company as per the management commitment at the time of re-joining of employee in the Group in August, 2017
- 8 Previous period/ year's figures have been reclassified /regrouped wherever necessary to confirm with the current accounting treatment.

By Order of the Board of Directors
For SAB Events & Governance Now Media Ltd.


Markand Adhikari
Chairman
DIN:00032016



Place : Mumbai
Date: 12th February ,2021



Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to
The Board of Directors
SAB Events and Governance Now Media Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAB Events and Governance Now Media Limited** ('the Company') for the quarter and nine months ended 31st December, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Basis of Qualified Opinion

The Company had acquired its publication and MICE business in FY 2015-16 as per the scheme of arrangement and during such acquisition the company has recognised goodwill amounting to Rs.788.69 Lakhs as Goodwill on demerger. The carrying value of Goodwill as on 31st December, 2020 is Rs. 397.39 Lakhs. However, the Company has not been able to generate sufficient income since last four years and has incurred losses of Rs. 87.75 Lakhs for the nine months ended 31st December, 2020 and Rs.94.87 Lakhs during the year ended on 31st March, 2020. Also considering the further impact on the business of the company due to COVID 19 pandemic and as stated in Note 4 to the financial results, in our view this indicates impairment in the value of Goodwill. Since the Company has not carried out impairment testing on goodwill and in the absence of working for impairment we are unable to quantify the amount of impairment provision required and its possible effects on the financial statements.

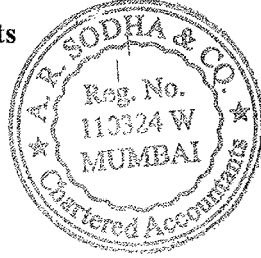
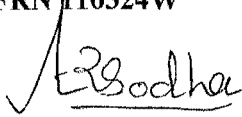
4. Based on our review conducted as above and except for the possible effect of our observation reported in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Material Uncertainty related to Going Concern

We draw attention to Note 4 & 6 to financial results, due to the outbreak of the COVID-19 pandemic, the ground events business operations of the company have come to halt and the company doesn't foresee ground events picking up until Q4 FY 2020-21 and the fact that company's current liability are 2 times of current assets and exceeds by Rs. 134.73 Lakhs indicates material uncertainty with respect to company's ability to continue as going concern in the event company's plan of remodelling the event vertical into webinars and growing the digital portal does not achieve the desired cash flows and profitability. These events and conditions indicate that a material certainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

For A.R. Sodha & Co.
Chartered Accountants
FRN 110324W



A.R. Sodha
Partner

M No. 031878

Place: Mumbai

Date: 12th February, 2021

UDIN: 21031878AAAACE4501